

EXHIBIT 1

## IN RE LEHMAN BROTHERS HOLDINGS INC., ET AL., CASE NO: 08-13555 (JMP)

## OMNIBUS OBJECTION 364: EXHIBIT 1 – NO LIABILITY CLAIMS

	NAME	CASE NUMBER	DEBTOR NAME	FILED DATE	CLAIM #	TOTAL CLAIM DOLLARS	REASON FOR PROPOSED DISALLOWANCE
1	ARK. PUBLIC EMPLOYEES RETIREMENT SYSTEM 124 W CAPITOL AVE., STE 400 LITTLE ROCK, AR 72201	08-13555 (JMP)	Lehman Brothers Holdings Inc.	09/22/2009	32388	\$541.24	Claim 32388 reflects that the claim is based on a transaction or transactions between claimant and Lehman Brothers Inc. LBHI has no liability to claimant for such transaction or transactions.
2	CURRENT COMMUNICATIONS & 2600 W. 23RD STREET BROADVIEW, IL 60155	08-13555 (JMP)	Lehman Brothers Holdings Inc.	07/27/2009	6182	\$43,797.94	The Debtors' records reflect that Claim 6182 is based on a transaction or transactions between claimant and Lehman Brothers Inc. LBHI has no liability to claimant for such transaction or transactions.
3	DEUTSCHE BANK AG ATTN: CHIP GOODRICH, ESQ. 60 WALL STREET NEW YORK, NY 10005-2858	08-13888 (JMP)	Lehman Brothers Special Financing Inc.	09/22/2009	26969	\$6,089.75*	The portion of Claim 26969 in the amount of \$6,089.75 relates to a transaction or transactions between claimant and Lehman Brothers Inc. LBHI has no liability to claimant for such transaction or transactions. The remaining portion of Claim 26969 is not being expunged pursuant to this Objection and is not affected by this Objection. All rights with respect to the remaining portion of Claim 26969 are reserved.
4	DIALOGIC COMMUNICATIONS CORPORATION 117 SEABOARD LN STE D100 FRANKLIN, TN 37067-2871	08-13555 (JMP)	Lehman Brothers Holdings Inc.	12/05/2008	1232	\$8,650.74	The Debtors' records reflect that Claim 1232 is based on a transaction or transactions between claimant and Lehman Brothers Inc. LBHI has no liability to claimant for such transaction or transactions.
5	FORBES CONSULTING GROUP, LLC GARY E. BLUMENHAL, CPA 24 HARTWELL AVE, 3RD FLOOR LEXINGTON, MA 02421	08-13555 (JMP)	Lehman Brothers Holdings Inc.	09/23/2008	14	\$8,000.00	The Debtors' records reflect that Claim 14 is based on a transaction or transactions between claimant and Lehman Brothers Inc. LBHI has no liability to claimant for such transaction or transactions.

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6	KONICA MINOLTA DANKA IMAGING COMPANY FKA DANKA OFFICE IMAGING COMPANY ATTN LEE ACEVEDO 11101 ROOSEVELT BLVD. ST PETERSBURG, FL 33716	08-13555 (JMP)	Lehman Brothers Holdings Inc.	10/06/2008	140	\$7,147.69	The Debtor's records reflect that claim 140 is based on a transaction or transactions between claimant, on the one hand, and Lehman Brothers Inc., a non-Debtor entity, and/or possibly other non-Debtor entities, on the other hand. The Debtors have no liability to claimant for such transaction or transactions.
7	LOWRY, R.K. JR ATTN: DAVID R. DEARY L-FALLING CREEK LLC LMC RECOVERY FUND LLC LOEWINSOHN FLEGLE DEARY DALLAS, TX 75251	08-13901 (JMP)	Lehman Brothers Commercial Corporation	09/22/2009	32694	\$1,834,333.33	Claimant does not assert any contractual or legal basis on which claimant is entitled to collect on the grounds asserted in the claim.
8	MBS ENERGY GROUP LLC 525 7TH AVE SUITE 1713 NEW YORK, NY 10018	08-13555 (JMP)	Lehman Brothers Holdings Inc.	09/25/2008	25	\$28,227.50	The obligations alleged in this claim have been satisfied by Barclays Capital Inc. through payments made to the claimant after September 15, 2008 (the "Commencement Date").
9	MERRILL CORPORATION ONE MERRILL CIRCLE SAINT PAUL, MN 55108	08-13555 (JMP)	Lehman Brothers Holdings Inc.	04/20/2009	3850	\$25,525.00	The Debtors' records reflect that Claim 3850 is based on a transaction or transactions between claimant and Lehman Brothers Inc. LBHI has no liability to claimant for such transaction or transactions.
10	MOFFITT, JOHN P ATTN: DAVID R. DEARY J-JASON, LLC LMC RECOVERY FUND LOEWINSOHN FLEGLE DEARY DALLAS, TX 75251	08-13901 (JMP)	Lehman Brothers Commercial Corporation	09/22/2009	32692	\$1,825,833.00	Claimant does not assert any contractual or legal basis on which claimant is entitled to collect on the grounds asserted in the claim.

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11	MUNI CENTER, LLC, THE JULIA DEPTULA, DIR., CLIENT SVCS. 825 THIRD AVENUE, 14 FL NEW YORK, NY 10022	08-13555 (JMP)	Lehman Brothers Holdings Inc.	01/02/2009	1562	\$5,905.47	Claim 1562 reflects that the claim is based on a transaction or transactions between claimant and Lehman Brothers Inc. LBHI has no liability to claimant for such transaction or transactions.
12	RIPLEY, ROBERT & FRANCES ATTN: DAVID R. DEARY CARY INVESTMENTS, LLC C/O DAVID R. DEARY LOEWINSOHN FLEGLE DEARY DALLAS, TX 75251	08-13901 (JMP)	Lehman Brothers Commercial Corporation	09/22/2009	32693	\$2,872,115.00	Claimant does not assert any contractual or legal basis on which claimant is entitled to collect on the grounds asserted in the claim.
13	RITZ CARLTON HOTEL COMPANY THE RITZ-CARLTON BUCKHEAD 3434 PEACHTREE ROAD N.E. ATLANTA, GA 30326	08-13555 (JMP)	Lehman Brothers Holdings Inc.	07/14/2009	5328	\$20,900.55	The Debtors' records reflect that Claim 5328 is based on a transaction or transactions between claimant and Lehman Brothers Inc. LBHI has no liability to claimant for such transaction or transactions.
14	RUSSELL A. CHABAUD AND RELATED ENTITIES C/O DAVID R. DEARY LOEWINSOHN FLEGLE DEARY 12377 MERIT DRIVE, #900 DALLAS, TX 75251	08-13901 (JMP)	Lehman Brothers Commercial Corporation	09/22/2009	33666	\$1,815,933.33	Claimant does not assert any contractual or legal basis on which claimant is entitled to collect on the grounds asserted in the claim.
15	SECURE FINANCIAL SERVICES C/O JAMES BUSHEY 97 BLAKELY ROAD, SUITE 107 COLCHESTER, VT 05446	08-13555 (JMP)	Lehman Brothers Holdings Inc.	09/22/2009	30548	\$10,267.50	The Debtors' records reflect that Claim 30548 is based on a transaction or transactions between claimant and Lehman Brothers Inc. LBHI has no liability to claimant for such transaction or transactions.
16	SENECA CENTER KEN BERRICK 2275 ARLINGTON DRIVE SAN LEANDRO, CA 94578	08-13555 (JMP)	Lehman Brothers Holdings Inc.	04/20/2009	3835	\$1,113,148.88	This claim relates to an alleged obligation of SCC Acquisitions, Inc. (" <u>SunCal</u> ") or an affiliate of SunCal, neither of which is a Debtor in these chapter 11 cases. LBHI has no liability to claimant for such obligation.

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17	TEVA PHARMACEUTICAL WORKS PRIVATE LIMITED COMPANY ATTN: LAURENCE SCHOEN, ESQ. C/O MINTZ LEVIN ONE FINANCIAL CENTER BOSTON, MA 02111	08-13555 (JMP)	Lehman Brothers Holdings Inc.	09/22/2009	28221	\$69,666.50*	Claim 28221 is for unmatured interest, which is disallowed pursuant to Section 502(b)(2) of the Bankruptcy Code.
18	WOODTRONICS 110 REYNOLDS STREET SOUTH WILLIAMSPORT, PA 17702	08-13555 (JMP)	Lehman Brothers Holdings Inc.	08/10/2009	7885	\$21,072.44	The Debtors' records reflect that Claim 7885 is based on a transaction or transactions between claimant and Lehman Brothers Inc. LBHI has no liability to claimant for such transaction or transactions.
19	LIM, GIOK KWEE 802 THOMSON ROAD #17-05 , 298187 SINGAPORE	08-13555 (JMP)	Lehman Brothers Holdings Inc.	09/18/2009	18567	\$294,000.00	Claims 18567, 18569, and 25587 were filed as guarantee claims against LBHI by holders (the "Noteholders") of structured notes (the "Notes") issued by Minibond Limited (the "Issuer") pursuant to a Secured Note Program registered by the Monetary Authority of Singapore on March 30, 2006 (the "Program"). However, the Noteholders have not provided any evidence with their proofs of claim to show that LBHI
20	LIM, GIOK KWEE 802 THOMSON ROAD #17-05 , 298187 SINGAPORE	08-13555 (JMP)	Lehman Brothers Holdings Inc.	09/18/2009	18569	\$395,087.00	

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21	MEE NG, JIM NO 2, #04-01, SIMEI RISE , 528800 SINGAPORE	08-13555 (JMP)	Lehman Brothers Holdings Inc.	09/21/2009	25587	\$30,000.00	issued a valid and enforceable guarantee of the Notes. The Noteholders neither submitted a Guarantee Questionnaire nor provided any evidence of a guarantee of the Notes by LBHI. Moreover, the Base Prospectus for the Program, dated March 30, 2006, explicitly states that “The Notes will solely be obligations of the Issuer and will not be guaranteed or insured by, or be the responsibility of, any other entity...The Notes will not be obligations of, and will not be guaranteed or insured by, any of the Transaction Participants (as defined herein), in particular [LBHI].” Accordingly, LBHI has no liability on account of the Notes.
TOTAL						\$10,436,242.86	